

9.6 External Debt and Liabilities

(Million Dollars)								
Item	1998	1999	2000	2001	2002	2003	2004	2005
1. Public and Publically Guaranteed Debt	25,876	28,347	27,804	28,165	29,235	29,232	29,875	31,084
i) Medium and long term(>1 year)	25,703	28,195	27,674	27,908	29,052	29,045	29,853	30,813
Paris club	10,264	11,873	12,428	11,845	1,2516	12,607	13,558	13,014
Multilateral	11,988	12,873	12,234	13,310	14,331	14,950	14,349	15,359
Other Bilateral	592	677	639	451	429	512	720	805
Euro Bonds/	628	608	620	645	643	482	824	1,265
Saindak Metal Bonds	-	-	-	25	23	17	14	10
Euro Bonds	628	608	620	620	620	465	810	1,255
Military Debt	1,006	1,004	653	554	819	263	204	188
Commercial Loans/Credits	1,225	1,160	1,100	1,103	314	231	198	182
ii) Short Term (<1 year)	173	152	130	257	183	187	22	271
IDB	173	152	130	257	183	187	22	271
2. Private Non-guaranteed Debts	3,127	3,435	2,842	2,450	2,226	2,028	1,670	1,342
3. IMF	1,415	1,825	1,550	1,529	1,939	2,092	1,762	1,611
Total External Debt (1+2+3)	30,418	33,607	32,196	32,144	33,400	33,352	33,307	34,037
4. Foreign Exchange Liabilities	3,178	5,315	5,664	5,015	3,132	2,122	1,399	1,376
i) Foreign Currency Accounts	1,507	1,719	1,733	1,100	406	-	-	-
FE - 45	1,507	1,380	1,072	774	234	-	-	-
FE-13/For 01:FE25CRR w/SBP	-	67	361	-	-	-	-	-
FE - 31 deposits (incremental)	-	272	300	326	172	-	-	-
ii) Special U.S \$ Bonds	-	1,164	1,297	1,376	924	696	-	-
iii) Foreign Currency Bonds (NHA / NC)	285	263	241	219	197	175	153	131
iv) National Debt Retirement Program	-	196	156	150	75	6	1	-
v) Central Bank Deposits	450	700	700	700	750	700	700	700
vi) SAMA	-	-	-	-	-	-	-	-
vii) UAE	-	-	-	-	-	-	-	-
viii) NBP	-	-	-	-	-	-	-	-
ix) Libya	-	-	-	-	-	-	-	-
x) NBP/BOC Deposits	683	616	781	749	500	500	500	500
xi) Other Liabilities (Swaps)	253	657	756	721	280	45	45	45
Total External Liabilities (1+2+3+ 4)	33,596	38,922	37,860	37,159	36,532	35,474	34,706	35,413
FEBCs / FCBCs / DBCs	328	195	148	90	66	42	22	10
Official Liquid Reserves	935	1665	989	1,679	4,329	9,529	10,564	9,805

End June

9.6 External Debt and Liabilities

(Million Dollars)					
Item	2006	2007	2008	2009	2010
A. Public debt (1+2+3)	35,349	37,832	43,078	48,835	56,160
1. Government debt	33,019	35,607	40,445	42,413	44,801
i) Long term(>1 year)	32,850	35,582	39,732	41,761	43,880
Paris club	12,789	12,691	13,928	13,998	14,942
Multilateral	16,631	18,532	21,449	23,000	24,613
Other bilateral	747	931	1,129	1,448	1,803
Euro/Sukuk global bonds	1,900	2,650	2,650	2,150	1,550
Military debt	130	83	41	199	167
Commercial loans/credits	153	137	120	166	-
Local Currency Securities (PIBs)	-	58	15	-	5
Saudi fund for development. (SFD)	-	-	-	-	200
SAFE China deposits	-	-	-	500	500
NBP/BOC deposits	500	500	400	300	100
ii) Short term (<1 year)	169	25	713	652	921
Multilateral*	169	25	713	652	863
Local Currency Securities (TBills)	-	-	-	-	58
Commercial loans/credits	-	-	-	-	-
2. From IMF	1,491	1,407	1,337	5,148	8,736
i) Federal government	-	-	-	-	1,922
ii) Central bank	1,491	1,407	1,337	5,148	6,814
3. Foreign exchange liabilities	839	818	1,296	1,274	2,623
i) Central bank deposits	700	700	1,200	1,200	1,100
ii) Foreign currency bonds (NHA / NC)	109	88	66	44	-
iii) Other liabilities (SWAP)	30	30	30	30	-
iv) Allocation of SDR ¹	-	-	-	-	1,522
v) Nonresident LCY deposits with central bank	-	-	-	-	1
B. Public sector enterprises (PSEs)	928	1,201	1,203	1,069	1,465
a. Guaranteed debt	295	239	196	152	66
Paris club	-	-	-	-	-
Multilateral	190	155	132	102	45
Other bilateral	85	71	60	50	21
Commercial loans	12	8	4	-	-
Sandak metal bonds	8	5	-	-	-
b. Non guaranteed debt	633	962	1,007	917	1,399
i) Long term(>1 year)	-	-	-	-	956
ii) Short term (<1 year)	-	-	-	-	443
C. Banks	-	-	-	-	866
a. Borrowing	-	-	-	-	226
i) Long term(>1 year)	-	-	-	-	110
i) Public sector	-	-	-	-	-
ii) Private sector	-	-	-	-	110
ii) Short term (<1 year) ²	-	-	-	-	116
i) Public sector	-	-	-	-	0
ii) Private sector	-	-	-	-	116
b. Nonresident deposits (LCY & FCY)	-	-	-	-	640
i) Public sector	-	-	-	-	53
ii) Private sector	-	-	-	-	587
D. Private Sector	952	1,290	1,880	2,427	4,314
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	952	1,040	1,605	2,290	4,314
i). Loans	-	-	-	-	2,294
i) Long term(>1 year)	-	-	-	-	2,294
ii) Short term (<1 year)	-	-	-	-	-
ii) non-guaranteed bonds	-	250	275	137	124
iii) Trade credits	-	-	-	-	1,551
iv) Other debt liabilities³	-	-	-	-	345
E. Debt liabilities to direct investors - Intercompany debt	-	-	-	-	1,695
Total external debt (A+B+C+D+E)	37,229	40,323	46,161	52,331	64,500
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	36,277	39,033	44,281	49,904	57,678
Official liquid reserves⁴	10,836	14,333	8,745	9,527	14,126

*: The amount of short term debt from IDB rolled over in Dec 2011 for more than one year has been reclassified under the category of Long term government debt from multilateral donors.

1. Since Mar 2010 and onwards, Allocations of SDRs are recorded as foreign liability as per BPM6.

2. The stock of short term borrowings by banks as on June 30th, 2011 and onwards has been obtained from banks for each currency of transaction and converted into equivalent US\$. Previously, it was captured from data being reported by banks in equivalent Pak rupees.

9.6 External Debt and Liabilities

	(Million Dollars)				
Item	2011	2012	2013	2014	2015 ^P
A. Public debt (1+2+3)	56,986	54,196	50,877	53,601	56,985
I. Government debt	46,020	45,607	43,887	46,843	48,376
i) Long term(>1 year)	45,624	45,219	43,438	45,808	47,119
Paris club	15,298	14,557	13,351	12,063	11,580
Multilateral	25,602	25,058	24,183	24,180	24,788
Other bilateral	2,339	2,751	3,119	3,636	4,119
Euro/Sukuk global bonds	1,550	1,550	1,550	4,550	5,050
Military debt	135	103	71	36	-
Commercial loans/credits	-	-	-	200	500
Local Currency Securities (PIBs)	-	-	4	24	2
Saudi fund for development. (SFD)	200	200	160	120	80
SAFE China deposits	500	1,000	1,000	1,000	1,000
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	396	388	449	1,034	1,256
Multilateral*	388	388	275	955	698
Local Currency Securities (TBills)	8	-	74	80	0
Commercial loans/credits	-	-	100	-	558
2. From IMF	8,444	6,164	3,590	3,569	4,989
i) Federal government	1,916	1,827	1,133	248	-
ii) Central bank	6,528	4,338	2,457	3,321	4,989
3. Foreign exchange liabilities	2,522	2,425	3,400	3,190	3,621
i) Central bank deposits	1,000	900	800	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	-	-	1,072	1,047	1,542
iv) Allocation of SDR ¹	1,518	1,519	1,522	1,432	1,370
v) Nonresident LCY deposits with central bank	4	5	6	10	9
B. Public sector enterprises (PSEs)	1,438	1,520	2,147	2,249	2,755
a. Guaranteed debt	176	217	589	798	1,211
Paris club	-	-	-	-	-
Multilateral	38	33	28	22	14
Other bilateral	139	185	562	775	1,197
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,261	1,303	1,558	1,451	1,544
i) Long term(>1 year)	919	718	687	604	562
ii) Short term (<1 year)	342	585	871	847	981
C. Banks	1,469	1,651	1,889	2,254	2,981
a. Borrowing	598	738	1,029	1,356	1,888
i) Long term(>1 year)	91	85	50	20	14
i) Public sector	-	-	-	-	-
ii) Private sector	91	85	50	20	14
ii) Short term (<1 year) ²	507	654	979	1,336	1,874
i) Public sector	317	477	346	515	720
ii) Private sector	189	177	634	820	1,154
b. Nonresident deposits (LCY & FCY)	871	913	861	898	1,093
i) Public sector	55	48	49	43	38
ii) Private sector	816	864	811	855	1,055
D. Private Sector	3,521	3,391	3,168	3,077	2,977
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,521	3,391	3,168	3,077	2,977
i). Loans	2,451	2,252	2,024	2,038	1,982
i) Long term(>1 year)	2,448	2,234	2,020	1,954	1,960
ii) Short term (<1 year)	3	18	4	85	21
ii) non-guaranteed bonds	124	124	12	12	12
iii) Trade credits	675	769	859	719	719
iv) Other debt liabilities³	272	246	273	307	264
E. Debt liabilities to direct investors - Intercompany debt	2,846	2,925	2,732	2,742	2,753
Total external debt (A+B+C+D+E)	66,260	63,683	60,814	63,923	68,452
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	58,796	56,240	53,419	56,409	60,498
Official liquid reserves⁴	13,478	9,028	3,630	10,591	15,945

Source: For A.1 except local currency securities (PIBs & T-bills), A.2.i and B.a, Economic Affairs Division, for rest SBP.

3. Other debt liabilities of others sector in IIP statement.

4. Includes cash foreign currency and excludes CRR.

Note:

1. SBP enhanced the coverage and quality of external debt statistics w.e.f March 31, 2010. For revision study, see link :

<http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>